

Minutes

TO: Finance and Budget Committee

FROM: Shari Cantor, Chairperson

DATE: December 5, 2013

SUBJECT: Finance and Budget Committee Meeting

In Attendance: Shari Cantor, Harry Captain, Chris Barnes, Ron Van Winkle, Peter Privitera, Rick Ledwith, John Phillips, Helen Rubino-Turco , Elizabeth Hewitt, Kimberly Bonham

The Finance and Budget Committee met on Tuesday, December 3, 2013, at 5:30 p.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. Tax appeals

The Committee approved the settlement of a residential tax appeal.

2. FY2013 Budget

The CFO discussed the status of the 2014 budget. Pro forma projection suggests a deficit of \$998,000 which will be addressed over the coming months.

3. CDBG resolution

The resolution requests the reallocation of CDBG funds for handicap accessibility improvements and roads improvements in eligible areas.

4. Capital Project closing

The CFO discussed a resolution to close completed capital projects.

5. Bond resolution

The Committee discussed a resolution that is proposed to each new Council to authorize the Town Manager and the Director of Financial Services to sell bonds. The town is expected to go to the bond market in late January.

6. Uniform Chart of Accounts

New State legislation requires each town to use a uniform chart of accounts for the reporting of their financial records. This should not be a problem for West Hartford as we are already preparing that crosswalk.

7. Town Hall Parking

The Director of Public Works discussed plans to change the way we operate the town hall parking lot which will include keeping the gates down for most functions and fully recouping the cost of outside agencies utilizing our facilities.

8. 34 Brixton Street purchase

The town wishes to purchase a $\frac{3}{4}$ acre site adjacent to our public works yards. The agency that has foreclosed has offered it to us for approximately \$25,000. The site will be used for materials storage.

9. Pension valuation

The CFO discussed the actuaries report on the town's pension plan.

C: Town Council
Ronald Van Winkle, Town Manager
Joseph O'Brien, Corporation Counsel
Essie Labrot, Town Clerk
Department Directors
Karen List, Superintendent of Public Schools